

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 682 - SB 944

March 3, 2013

SUMMARY OF BILL: Removes the requirement that the executive director of the Tennessee Real Estate Commission pass the state real estate broker's examination.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- This will have no significant fiscal impact on state or local government.
- Pursuant to Tenn. Code Ann. § 4-3-1011, all regulatory boards are required to be self-supporting over a two-year period. The Commission had closing balances of \$53,750 in FY10-11, \$178,396 in FY11-12, and a closing reserve balance of \$2,605,011 on June 30, 2012.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

/jdb

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